

Name: _____

Date: _____

Period: _____

Percent
Simple Interest

- 1) You take out a loan for \$550 at a rate of 4.5% for 3 years. At the end of 3 years, how much has accumulated on the loan.

- 2) After 4 years of investment you earned \$252.00 in simple interest. The annual rate of interest was 5.25%, how much was your initial investment (principal)?

- 3) You invest \$1,500 with an interest rate of 4%. You earned \$300 in simple interest. For how many years was the money invested?